Elite Yacht Program®

Exclusive coverage for luxury vessels valued at $5 million or greater

All yachtsmen face risk, yet owners of large luxury yachts face unique financial exposures due to the distinctive nature of their vessels. As one of the nation's leading marine insurance providers, the specialists at ACE Recreational Marine Insurance understand well these higher-valued vessels, their owners and the coverages and features needed to protect them both.

Unsurpassed Coverage

Our program provides protection to high net worth clients through valuable features such as a Hull Deductible Waiver and Deductible-Free Coverages, and our Legal Defense Protection is provided *in addition* to the Liability Limit.

Unique ACE Feature – Hull Deductible Waiver

The most unique feature of the ACE Elite Yacht Program® is our Hull Deductible Waiver. What this means is that when a covered claim exceeds the Hull Deductible amount, no deductible will be applied. For example – if the Hull Deductible amount is $100,000 and a covered claim is $200,000 then no deductible would apply.

In fact, the Elite Yacht Program is virtually deductible-free!

Additional Extended Coverages – With No Deductibles

- **Tenders and Personal Watercraft**
- **Trailers used for Tenders and Personal Watercraft**
- **Navigational and Communication Equipment**
- **Personal Property Limits up to $250,000**
- **Crew Personal Property Coverage ($25,000 per crew)**
- **Fine Arts Coverage up to $100,000**
- **Motorcycle and Moped Coverage to $100,000**
- **Rental Reimbursement to $150,000***
- **Loss of Charter Income $100,000***
- **Search & Rescue and Emergency Services Coverage $25,000**
- **Living Expense after Loss $5,000**
- **Marine Environmental Damage Fines and Penalties up to $50,000**
- **Bottom Inspection Coverage**
- **Fire Arms Coverage $5,000**
- **Passport Replacement Coverage $2,500**

ACE Recreational Marine Insurance

Additional highlights of the ACE Elite Yacht Program® are continued on the other side.

*Waiting periods apply to Loss of Charter Income (7 days) and Rental Reimbursement (72 hours) before coverage begins.

Elite Yacht Program®

Additional highlights of the ACE Elite Yacht Program® include:

- **No depreciation applies on the following items (new for old loss settlement):**
  - Machinery inside the vessel
  - Personal Watercraft
  - Personal Property
  - Crew Personal Property

  The items that are subject to depreciation (including canvas coverings, sails, outboard motors and outdrives, trailers) are not depreciated unless they are five years or older. Since most of these items are generally replaced every three to five years on a quality mega-yacht they may not be subject to depreciation.

- **Occasional Charter Coverage:** Our policy has Occasional Charter Coverage built in automatically, meaning you are not required to obtain an endorsement every time the vessel is used for an occasional charter.

- **Medical Payments Coverage:** The medical payments limit offered is on a *per person basis* and we will pay costs incurred up to three years from the date of occurrence.

- **Captain and Crew Coverage:** The Elite Yacht Program® extends liability coverage to the captain and crew members serving the insured yacht. Also, in many cases, declared temporary crew members are automatically covered when they join those employed onboard the insured yacht.

- **Marina as Additional Insured:** For added convenience, the yacht club, marina or similar facility where the insured yacht is kept is added as an additional insured automatically.

- **Mooring or Slip Rental Agreement Waiver:** When waiver of subrogation is required through a written contract by a yacht club, marina or similar facility used for the purpose of storage or slip rental, the ACE Elite Yacht Program® will allow an insured to waive their rights to subrogation.

- **Legal Defense Protection:** Any payments made for the cost of an insured's legal defense, related to ownership or use of the insured yacht, will be in addition to the liability limit – up to a maximum of the liability limit amount. Many other policies simply combine any defense costs into a single liability limit, whereas the ACE Elite Yacht Program® in effect provides an additional level of protection.

- **Trailer Coverage:** We will pay expenses incurred for commercial towing and assistance if a covered trailer used exclusively for transporting dinghies, tenders or personal watercraft is disabled.

We invite you to learn more about the many additional features of our Elite Yacht Program® and the specific levels of increased coverage offered. Please contact your Regional Agency Manager or local Yacht Office to discuss the program and arrange for a quote.

ACE Recreational Marine Insurance

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